



# Cyber Liability

## COVERAGE SUMMARY

### QUESTIONS:

**Susan Leung**  
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**Mimi Long**  
(415) 403-1423  
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**Van Rin**  
(415) 403-1408  
[vrin@alliant.com](mailto:vrin@alliant.com)



### INSURERS:

Lloyd's of London  
Beazley Syndicate

AXA XL – Greenwich  
Insurance Company

Axis Insurance Company

Ironshore – Liberty  
Surplus Insurance  
Corporation

Crum & Forster - Crum  
& Forster Specialty  
Insurance Co.

Lloyd's Syndicate - Brit  
Syndicates 2987 and  
2988

### POLICY TERM:

July 1, 2020 to  
July 1, 2021

### HOW TO REPORT A CLAIM:

*IMMEDIATE NOTICE should be made to Beazley Breach Response of all potential claims and circumstances (assistance, and cooperation clause applies)*

Claim notification under this policy is to:  
Beazley Breach Response  
[bbr.claims@beazley.com](mailto:bbr.claims@beazley.com)  
(866) 567-8570

Alliant Insurance Services, Inc.  
100 Pine Street, 11th Floor  
San Francisco, CA 94111-5101

Robert Frey  
(415) 403-1445  
[rfrey@alliant.com](mailto:rfrey@alliant.com)

### NAMED COVERED ENTITY:

California State University Risk Management Authority (CSURMA)  
CSURMA Auxiliary Organizations Risk Management Alliance (AORMA)

### TOTAL PROGRAM LIMITS:

1,000,000	Notified Individuals with Beazley (includes credit monitoring and call center services) – Outside Member and Policy Aggregate Limit
\$2,500,000	Computer Expert Services, Legal Services, and Public Relations & Crisis Management Expenses - Outside of Member and Policy Aggregate Limit
\$20,000,000	Policy Limit, includes Additional Breach Response Costs Limit - within the Member and Policy Aggregate Limit. Note, the Notified lives sub-limit is within this coverage for Axis, XL, Crum & Forster and Ironshore

### PRIMARY and EXCESS LAYERS:

#### Retention

- CSU Auxiliary Organizations - **\$15,000**
- CSU Campuses - **\$100,000**
- **8 Hour** waiting period for business interruption coverages (in addition to the monetary retention)

#### BBR Endorsement Retention

- Notified Individuals for Each Incident – Notification Services, Call Center Services, and Breach Resolution & Mitigation Services for each incident involving – **250 Notified Individuals**
- Legal Services (part of and not in addition to combined retention below) - **\$10,000**
- Computer Expert Services, Public Relations & Crisis Management Expenses Combined - **\$25,000**

*While we believe this Summary of Insurance fairly represents the terms, conditions and exclusions found in your insurance policies, in the event of any differences between the policies themselves and this summary, the policy provision will direct any resolution. This summary is not intended to replace or supersede any of your insurance contracts.*

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**Insurer** Crum & Forster Specialty Insurance Co.  
**Rating** A.M. Best Rating: A XIII / Standard and Poor's Rating: A-  
**Retroactive Date** Follows APIP Cyber  
**Coverages and Limits w/ C&F** Annual Policy and Program Aggregate for All Insureds and Members Combined for the APIP Cyber Program \$10,000,000

**Insurer** Brit Syndicates 2987 and 2988  
**Rating** A.M. Best Rating: A / Standard and Poor's Rating: A+  
**Retroactive Date** Follows APIP Cyber  
**Coverages and Limits w/ Brit** Annual Policy and Program Aggregate for All Insureds and Members Combined for the APIP Cyber Program \$10,000,000

**Insurer** Lloyd's of London / Beazley Syndicate 2623/623  
**Rating** A.M. Best Rating: A XV / Standard and Poor's Rating: A+  
**Retroactive Date** July 1, 2008  
**Coverages and Limits w/ Beazley** Annual Policy and Program Aggregate for All Insureds and Members Combined for the APIP Cyber Program \$25,000,000  
 Annual Aggregate each CSURMA/AORMA Member \$2,000,000

**Insurer** AXA XL / Greenwich Insurance Company  
**Rating** A.M. Best Rating: A+ XV / Standard and Poor's Rating: AA-  
**Retroactive Date** Follows APIP Cyber  
**Coverages and Limits w/ AXA XL** Annual Policy Aggregate for each CSURMA/AORMA Member and All Members Combined \$10,000,000

**Insurer** Axis / Axis Insurance Company  
**Rating** A.M. Best Rating: A+ XV / Standard and Poor's Rating: A+  
**Retroactive Date** Follows APIP Cyber  
**Coverages and Limits w/ Axis** Annual Policy Aggregate for each CSURMA/AORMA Member and All Members Combined \$5,000,000

**Insurer** Ironshore / Liberty Surplus Insurance Corporation  
**Rating** A.M. Best Rating: A XV  
**Retroactive Date** July 1, 2020  
**Coverages and Limits w/ Ironshore** Annual Policy Aggregate for each CSURMA/AORMA Member and All Members Combined \$3,000,000

### CLAIMS MADE AND REPORTED POLICY

#### Breach Response

- Notification Costs
- Call Centers
- Credit Monitoring
- Legal
- Forensics for Data Breach Claims
- Crisis Management
- Public Relations

#### First Party Loss

- Business Interruption Loss (Security Breach and System Failure)
- Dependent Business Interruption Loss (Security Breach and System Failure)
- Cyber Extortion Loss
- Data Recovery Costs
- Computer Hardware Replacement
- Reputation Loss
- Claims Preparation Costs for Reputation Loss Only

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#### Liability

- Data and Network Liability
- Regulatory Defense and Penalties
- Payment Card Liabilities and Costs
- Media Liability

#### eCrime

- Fraudulent Instruction
- Telephone Fraud
- Funds Transfer Fraud

#### Other

- Criminal Reward
- Invoice Manipulation
- Cryptojacking

#### **Total Limits of Liability (Beazley, AXA XL, Axis, Ironshore, Crum & Forster, and Brit)**

\$20,000,000	Breach Response Costs (approved Beazley Vendor)
1,000,000	Notified Lives with Beazley (approved Beazley Vendor) Notified Lives Outside of the Member and Program Aggregate Limit of Liability Limit. Applies to all of CSURMA/AORMA combined
\$2,500,000	Legal, Forensics, Public Relations and Crisis Management with Beazley (approved Beazley Vendor). Outside of the Member and Program Aggregate Limit of Liability Limit. Applies to all of CSURMA/AORMA combined

#### **Full Limits (within Member and Policy Aggregate Limits, unless otherwise noted):**

\$20,000,000	Business Interruption Resulting from Security Breach
\$20,000,000	Payment Card Industry Fines and Penalties
\$20,000,000	Cyber Extortion Loss
\$20,000,000	Data Recovery Costs
\$20,000,000	Data & Network Liability
\$20,000,000	Regulatory Defense & Penalties
\$20,000,000	Website Media Content Liability (electronic only)

#### **Sub-Limits (per member annual aggregate sub-limit within Member and Policy Aggregate Limits, unless otherwise noted):**

\$2,300,000	Business Interruption Resulting from a System Failure
\$3,450,000	Dependent Business Interruption Resulting from a Security Breach
\$460,000	Dependent Business Interruption Resulting from a System Failure
\$360,000	Funds Transfer Fraud
\$360,000	Fraudulent Instruction
\$345,000	Telephone Fraud
\$230,000	Reputation Loss
\$360,000	Computer Hardware Replacement
\$40,000	Criminal Reward
\$40,000	Cryptojacking
\$460,000	Invoice Manipulation
\$50,000	Claims Preparation Cost for Reputation Loss Claims Only

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**Excess coverage or drop down is provided for the following (sub-limits listed above include the primary and excess policies):**

- Business Interruption Resulting from a System Failure
- Dependent Business Interruption Resulting from a Security Breach
- Dependent Business Interruption Resulting from a System Failure
- Funds Transfer Fraud
- Fraudulent Instruction
- Telephone Fraud
- Reputation Loss
- Computer Hardware Replacement
- Criminal Reward
- Cryptojacking
- Invoice Manipulation
- Claims Preparation Cost for Reputation Loss Claims Only

### COVERAGE:

1. Information Security and Privacy Liability
2. Privacy Notification Costs

### CLAIMS SERVICES:

1. Direct Reporting to Beazley Breach Response Service Team
2. Data Breach Investigation and Response
3. Sole Purpose to respond to data breach event
4. Information Security Incident Response Guide Provided